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Contact: Svetlana Minjack
Director of Communications and External Affairs
U.S.-Russia Business Council
+1 202-739-9182
sminjack@usrbc.org

USRBC President Hails Alaska as Frontier for Greater U.S.-Russia Collaboration

Juneau, February 10 — Impressed by the many synergies between Alaska and Russia, U.S.-Russia Business Council President Ed Verona suggested to a gathering of the Anchorage World Affairs Council on Monday that the state has the potential to play a role in a renewed dialogue with Russia.

Speaking at a luncheon sponsored by USRBC members BP and ExxonMobil, Mr. Verona shared his ideas for a new economic and technical commission, which he suggested should be accompanied by a U.S.-Russia Energy Dialogue.

Mr. Verona, accompanied by Russian Senator Mikhail Margelov, Chair of the International Affairs Committee of Russia's upper legislative chamber, also met with a variety of state representatives and NGOs on a visit to oil and gas facilities in Prudhoe Bay. He expressed enthusiasm for the potential for deeper collaboration between Alaska and Russia.

Mr. Verona also shared an update on commercial developments with Russia. Despite present weaknesses in the global economy - including in Russia - and the challenges of doing business in Russia, he stressed the importance for U.S. companies to focus on the long term in the Russian market. Many U.S. companies consider Russia a key growth market, he said, and the market's demographics and need to diversify from a resource-based economy presents opportunities for U.S. firms.

During his visit to Alaska, Mr. Verona met with Alaska Natural Resources Commissioner Tom Irwin, leaders of Alaska's legislature in Juneau and numerous NGOs addressing such diverse matters as the Arctic, maritime matters and organizations working on legal, environmental and cultural issues with Russia's Far East.

About the U.S.-Russia Business Council (USRBC)

The U.S.-Russia Business Council (USRBC) represents the interests of its U.S. and Russian member companies, providing business development and government relations support in both Moscow and Washington. The USRBC contributes to the stability and development of a free market in Russia and supports Russia's integration into the global economy. It also serves as the Secretariat for the Coalition for U.S.-Russia Trade (www.usrussiaintrade.org). For more information, visit the USRBC online at: www.usrbc.org.